

OCT 11 1996 - 11 12 AM

**WEINER, BRODSKY, SIDMAN & KIDER**  
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October 11, 1996

**BY HAND DELIVERY**

\*NOT ADMITTED IN D.C.

The Hon. Vernon A. Williams  
Secretary  
Surface Transportation Board  
12th & Constitution Ave., N.W.  
Washington, D.C. 20423

Dear Secretary Williams:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the United States Code.

This document is a Release, a secondary document, dated October 11, 1996. The primary document to which this is connected is recorded under Recordation Number 15085. We request that this Release be cross-indexed.

The names and addresses of the parties to the document are as follows:

Vendor, Lessor, Mortgagee, etc.:

Robert E. Aberlin, as Agent  
352 Clinton Street  
New York, New York 11231

Vendee, Lessee, Mortgagor, etc.:

Otter Tail Valley Railroad Company, Inc.  
200 North Mill Street  
Fergus Falls, Minnesota 56537

A description of the equipment covered by the document follows:

- (1) all properties, assets and rights of the Company of every kind and nature, wherever located, now owned or hereafter acquired or arising, and all proceeds and products thereof, including without limiting the

*Counterpart - Rose M. Williams*

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

OCT 11 11 12 AM '96

WEINER, BRODSKY, SIDMAN & KIDER, P.C.

generality of the foregoing, all goods, accounts, including all accounts receivable, contract rights, including without limitation all rights of the Company under the Purchase and Sale Agreement, and the Transportation Agreement, Assignment of Joint Facility Agreements, Interchange Agreement, Car Repair Agreement, Rate and Allowance Agreement, and Administrative Agreement, each dated as of August 4, 1986, by and between Burlington Northern Railroad Company and MINA Corporation (and assigned to the Company) or the Company and all rights of the Company under any agreements with other operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, rights to the payment of money including tax refund claims, insurance proceeds and tort claims, chattel paper, documents, instruments, general intangibles, the Company's operating certificate from the Interstate Commerce Commission, securities, patents, trademarks, tradenames, copyrights, engineering drawings, service marks, books and records, furniture, fixtures, rolling stock, including, but not limited to, locomotives, cabooses, rail, ties and capital improvements thereon, equipment, maintenance of way equipment, inventory and all other capital assets, raw materials, work in progress, and real property, other than real or personal property (other than the flat car, ballast car, snow plow and caboose) that is being acquired pursuant to the Purchase Agreement or is subject to a security interest in favor of the First National Bank of Fergus Falls (or any successor thereto) and interest in and rights in, on or over real property, including railbeds, yards and maintenance areas;

(2) all other Collateral covered by the Security Agreement.

A fee of \$22.00 is enclosed. Please return the original and any extra copies not needed by the Surface Transportation Board for recordation to:

Weiner, Brodsky, Sidman & Kider, P.C.  
1350 New York Avenue, N.W.  
Suite 800  
Washington, D.C. 20005-4797

A short summary of the document to appear in the index follows:

A Release of the Security Agreement between Robert E. Aberlin, as Agent and Otter Tail Valley Railroad Company, Inc. with Recordation Number 15085, dated October 11, 1996, and covering all properties, assets and rights of the

**SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001**

Jo A. Roche  
Weiner, Brodsky, Sidman  
& Kider, P.C.  
1350 New York Avenue, N.W.  
Washington, D.C. 20005-4797

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10-11-96 at 11:00AM, and assigned recordation number(s). 15083-A and 15085-A.

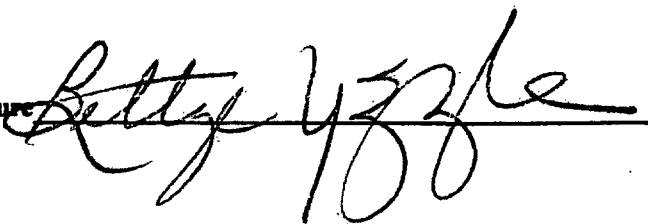
Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

\$ 44.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



**RELEASE OF SECURITY INTEREST**

For and in consideration of the sum of One Dollar (\$1) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by and through Robert E. Aberlin (the "Agent"), as agent for lenders (the "Secured Parties") who are or may become parties to a certain Term Loan Agreement, dated as of October 25, 1986, among Otter Tail Valley Railroad Company, Inc. (the "Company"), the Agent and the Secured Parties, the Agent, for the benefit of the Secured Parties, hereby releases all of the Secured Parties' claim, title and interest in and to the Collateral described in the Security Agreement between the Company and the Agent, dated October 25, 1986, (the "Security Agreement"), which was filed with the Interstate Commerce Commission on October 27, 1986 under recordation number 15085. The Collateral that the Agent, for the benefit of the Secured Parties, hereby releases and in which the Agent, for the benefit of the Secured Parties, disclaims any interest is described as follows:

- (1) all properties, assets and rights of the Company of every kind and nature, wherever located, now owned or hereafter acquired or arising, and all proceeds and products thereof, including without limiting the generality of the foregoing, all goods, accounts, including all accounts receivable, contract rights, including without limitation all rights of the Company under the Purchase and Sale Agreement, and the Transportation Agreement, Assignment of Joint Facility Agreements, Interchange Agreement, Car Repair Agreement, Rate and Allowance Agreement, and Administrative Agreement, each dated as of August 4, 1986, by and between Burlington Northern Railroad Company and MINA Corporation (and assigned to the Company) or the Company and all rights of the Company under any agreements with other operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, rights to the payment of money including tax refund claims, insurance proceeds and tort claims, chattel paper, documents, instruments, general intangibles, the Company's operating certificate from the Interstate Commerce Commission, securities, patents, trademarks, tradenames, copyrights, engineering drawings, service marks, books and records, furniture, fixtures, rolling stock, including, but not limited to, locomotives, cabooses, rail, ties and capital improvements thereon, equipment, maintenance of way equipment, inventory and all other capital assets, raw materials, work in progress, and real property, other than real or personal property (other than the flat car, ballast car, snow plow and caboose) that is being acquired pursuant to the Purchase Agreement or is subject to a security interest in favor of the First National Bank

of Fergus Falls (or any successor thereto) and interest in and rights in, on or over real property, including railbeds, yards and maintenance areas;

(2) all other Collateral covered by the Security Agreement.

Executed at New York, New York, this 11 day of October, 1996.

ROBERT E. ABERLIN, as Agent



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